

REQUEST FOR QUALIFICATIONS
REDEVELOPMENT OF THE OAK STREET PARKING LOT
For The
LAKELAND COMMUNITY REDEVELOPMENT AGENCY

MARCH 22, 2019

R.F.Q. NO. 9112

*****DO NOT SEND INFORMATION ON PRICES*****

Company Name Catalyst Asset Management, Inc.

Company Address 936 South Howard Avenue, Suite 202

City Tampa State FL Zip 33606

Telephone (813) 670-3223 Fax ()

E-Mail Address JBONORA@CATALYSTCD.COM

The following Request for Qualifications is in strict accordance with the **City of Lakeland R.F.Q. No. 9112, dated March 22, 2019 and all attachments as referenced therein.**

"I hereby certify that I understand and am aware that the City of Lakeland at its sole discretion reserves the right to waive technicalities or irregularities, to reject any or all proposals, and/or to accept that proposal which is in the best interest of the City. The award of this proposal, if made, may be based on considerations other than total cost and may be awarded based on various considerations, including without limitation; Respondent's experience and/or qualifications, past experience, administrative cost, standardization, technical evaluation and oral and/or written presentations as required. The City reserves the right to accept all or part, or to decline the whole, and to award this proposal to one (1) or more Respondents. There is no obligation to buy. The proposal, if awarded, will be in the judgement of the City the most responsive to the City's needs. The City of Lakeland encourages the use of minority and women-owned businesses as subcontractors or in joint venture arrangements."

Catalyst Asset Management, Inc.
Company Name



Authorized Signature
Michael Allan, Managing Director

4/19/19

Date Signed

Joseph Bonora

Name of Contact for Questions
(Please Print or Type)

(813) 423-6064 direct

Telephone No. of Contact



April 18, 2019

Lakeland Community Redevelopment Agency
C/O Alis Drumgo
228 South Massachusetts Avenue
Lakeland, FL 33801

RE: RESPONSE TO REQUEST FOR QUALIFICATIONS; RFQ # 9112
REDEVELOPMENT OF THE OAK STREET PARKING GARAGE

Dear Alis,

On behalf of Catalyst Asset Management, Inc. ("CAM" or "Catalyst"), I am pleased to present this response to RFQ# 9112 for the redevelopment of the Oak Street Parking Lot, identified by Strap number 24-28-18-203000-002010, located on Kentucky Ave. in the City of Lakeland.

Catalyst is a Tampa-based impact investment firm and developer of affordable, workforce and market rate multifamily properties, senior housing, and mixed-use properties. As a public benefit corporation (B Corp) and mission-driven organization, we focus on investments and projects that yield triple-bottom-line returns: positive social impact; environmental sustainability; and attractive economic returns. We work collaboratively with Community Redevelopment Agencies, Economic Development Offices, public officials and other stakeholders to design and develop catalytic projects and leverage the experience and financial expertise we've culminated over 20 years to create sophisticated, multi-tiered capital structures.

In partnership with the Lakeland CRA, Catalyst proposes to redevelop the subject site as a 6-story mixed-income, mixed-use property, comprised of market-rate and affordable residential rental units. Based on our initial conceptual plan, we believe the site could support up to 173 residential units and 10,000 square feet of commercial space. Of the 173 units, 35 would be set aside for residents earning 50% of AMI or less, and the balance would be offered at market rate. The project will be designed as Class A, offering amenities and features such as "smart home" technology in every unit, high ceilings, stainless steel appliances, and a community clubhouse with a state-of-the-art fitness center, game room, business center, package lockers, and community kitchen.

In addition to the residential units, we envision an urban concept grocery store on the street level, and collaborative co-working space, similar in concept to WeWork. A four story parking garage will be built on site to accommodate the residential units and commercial space, as well as public parking. This project will be a significant revenue generator for the City of Lakeland and the downtown urban core.

Please accept this letter, along with the accompanying documents, as a response to RFQ# 9112 for the redevelopment of the Oak Street Parking Lot by Catalyst Asset Management, Inc. We sincerely appreciate your consideration for this project, and I look forward to discussing the details with you.

Sincerely,

Joseph R. Bonora
President and Authorized Representative
Catalyst Asset Management, Inc.
936 S. Howard Ave., Suite 202
Tampa, FL 33606
(813) 423-6064 Direct
jbonora@catalystcd.com

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Mixed Income, Mixed Use Community

Lakeland Community Redevelopment Agency RFQ Solicitation No. 9112
Redevelopment of the Oak Street Parking Lot

Submitted by:



Section I

About Us

Company Overview

Catalyst Asset Management is an impact investment management firm, organized as a public benefit corporation (B Corp), specializing in strategies that achieve triple-bottom-line returns: attractive risk-adjusted investment returns, social impact, and environmental sustainability. Through a series of managed funds and public-private partnerships, we provide debt and equity capital to small business owners and mission-driven real estate developers, and develop affordable and workforce housing, charter schools, healthcare facilities and other community-focused projects in low-income and under-served communities nationwide.



Economic Returns. We seek to deliver above average, un-correlated returns to our investors.



Social Impact. We invest in businesses and projects that positively impact communities and the people that live within them.



Environmental Sustainability. We finance and develop projects that utilize renewable energy and green building standards.

Guiding Principles

Our core values drive the decisions we make and shape the culture within our firm. We consistently look to these values to inspire and motivate us, and use them to guide the way in which we do business. Impact investing is an exciting and dynamic business, but it can be challenging at times to stay focused on the mission. By establishing and following a set of guiding principles, we are able to maintain our focus and deliver superior financial returns alongside tangible and measurable social and environmental impacts.



Innovation

We constantly search for creative ways to solve problems and challenge the status quo



Accountability

We take ownership of our ideas, our projects and our impacts.



Perseverance

We work through the highs and lows until the goal is achieved



Excellence

We are committed to the highest standards of excellence in everything we do.



Collaboration

We believe in sharing ideas and seek partnerships with people of like values and principles.



Integrity

We do the right things for the right reasons, and hold ourselves to the highest moral standards.

Our Strategies

Catalyst invests in projects and people that make a difference. We are a provider of debt and equity capital, as well as a developer of mid- and large-scale real estate projects. In many respects we are contrarians, often willing to pursue opportunities that others have ignored due to factors such as location, industry, property type, and transaction complexity. We focus on two primary business verticals: Real Estate Development and Commercial Lending.



Real Estate Development: Catalyst Community Development is a developer of affordable and market rate multifamily properties, healthcare facilities, and mixed-use projects. Given our extensive capital markets and investment background, we leverage the experience and financial expertise we've culminated over 20 years to create sophisticated, multi-tiered capital structures to finance developments that address the needs of the communities.



Commercial Lending: Through our nonprofit affiliate, Catalyst Community Capital, Inc., we provide senior debt to finance the growth of small businesses and the development of affordable housing, healthcare facilities, community facilities, charter schools, and mixed-use projects in low-income and under-served communities across the nation.



Our Approach

Catalyst invests in projects and people that make a difference. We are a provider of debt and equity capital, as well as a developer of mid- and large-scale real estate projects. In many respects we are contrarians, often willing to pursue opportunities that others have ignored due to factors such as location, industry, property type, and transaction complexity. We believe that opportunities can be discovered and risks can be identified, assessed, and mitigated by using a mix of experience, intuition, and advanced technology and analytic tools.



We meet with stakeholders to gain a deeper understanding of the community's needs, and work with them in a collaborative effort to determine what needs to be done to address those needs.



We use the information gained from our stakeholder meetings and the results of our analytic models to create innovative, and sometimes unorthodox solutions..



We utilize cutting edge technology, including machine augmented intelligence and predictive analytic models, to analyze and organize extensive amounts of data



We use the results of our analytic models to facilitate our investment and credit decisions, taking into account the potential financial returns, as well as the social and environmental impacts our capital and projects will have on the community.

Real Estate Development

Our development focus is driven in large part by the needs of the communities we live, work and invest in. We collaborate with stakeholders and participate with public and private partners to develop properties that address a specific need and are catalytic in nature. These properties include apartment communities, assisted living facilities, urgent care clinics, early childhood education centers, and urban infill mixed-use projects.



Multifamily

Affordable and Market-rate apartment communities 50-320 units in the Southeast U.S.



Senior Housing

Assisted living facilities with memory care, 80-130 units in Florida.



Mixed-use

High-density infill projects comprised of multifamily, commercial and hospitality.



Commercial

Single- and multi-tenant retail and office properties, 3,000-15,000 square feet.

Our Stats



Section II

The Catalyst Team

Development Team

Joseph Bonora



Joseph R. Bonora

President

Joseph Bonora is the founder and President of Catalyst Asset Management. Joe is responsible for all aspects of the business, including the planning, development, financial management and implementation of the firm's various verticals. Joe is particularly well versed in forming public-private partnerships and engineering complex capital structures to finance the firm's development and lending platforms.

Prior to forming Catalyst, Joe was the co-founder and Managing Director of Aileron Investment Management, a national specialty finance firm focused on government guaranteed loan programs, and developer of multifamily, senior housing and mixed-use properties. From the time he formed the company in 2010 until 2018, Joe led Aileron in providing in excess of \$550 million in funding to small business owners nationwide, and developed over \$200 million in multifamily, commercial and senior housing projects.

Prior to starting Aileron, Joe was the founder and CEO of Joseph Scott Financial, a residential and commercial mortgage lending firm. As CEO of Joseph Scott, Joe grew the company to four offices doing business in 9 states, with over 50 employees originating over \$3 billion of residential and commercial real estate loans.

Key Personnel

Development Team

Michael Allan



Michael Allan
Managing Director

Michael Allan is Managing Director of Catalyst Asset Management. Mike is primarily responsible for the execution and continued growth of Catalyst's real estate development vertical, where he is involved in aspects of the real estate development process from initial conception through construction, lease-up and stabilization. He is also involved in the firm's lending platform, assisting in the origination of commercial bridge and construction loans.

Prior to joining Catalyst, Mike was Vice President of Development & Opportunistic Investments at Aileron Investment Management, responsible for the origination and analysis of high yield transactions, which included short-term bridge and mezzanine loans, and real estate development opportunities. Mike directed all aspects of the firm's short-term lending platform, and also managed many of the day-to-day tasks related to the company's real estate development projects.

Key Personnel

Development Team

Michael Maguire



Michael Maguire

Chief Operating Officer

Michael Maguire is the Chief Operating Officer at Catalyst Asset Management, responsible for the company's day-to-day operations and execution of the firm's various business verticals. Mike has 17 years of audit, management and investment banking experience. Prior to joining Catalyst Asset Management, Mike was co-founder and Managing Director at Aileron Investment Management.

Mike began his career as an auditor with the Tampa office of Arthur Andersen in 2000 and moved into investment banking after accepting a position at Citigroup's middle-market investment banking division. After leaving Citigroup, Mike joined LCG Capital Group, a Tampa-based boutique investment banking firm, where he worked on M&A transactions, debt and equity raises, including SBA 504 and 7 (a) loans, and was responsible for the financial modeling and analysis of the transactions.

Mr. Maguire graduated magna cum laude from the University of Notre Dame, earning a B.B.A. in Business Administration and a Master of Science in Accountancy. Mr. Maguire is a Certified Public Accountant in the State of Florida (non-active) and holds FINRA/NASD Series 7, 24 and 63 licenses.

Key Personnel

Development Team



Jared Wendel is Catalyst's chief accountant and controller, responsible for managing relationships with the firm's lenders, investors and auditors, as well as leading the firm's accounting, human resources and information technology teams. Jared also provides both operational support and strategic guidance to the CEO and Board of Directors, and participates in the Company's planning and decision-making process as a member of the Executive Management team.

Prior to joining Catalyst, Jared was controller for Aileron Investment Management, where he was responsible for the company's accounting, bookkeeping and working with the company's accountants to prepare audits and tax returns for the operating companies and investment funds.

Prior to joining Aileron, Jared worked as controller for CTV Capital, a Tampa-based private equity firm. Before making the transition into the world of private equity and real estate, Jared was Senior Staff Accountant at Gregory, Sharer & Stuart, CPAs in St Petersburg, Florida.

Jared graduated from Indiana University – Kelley School of Business with a BS in accounting. He is a licensed CPA.



As Director of Communications, Lindsey Bartley is responsible for drafting executive communications, developing and implementing communications plans to roll out new initiatives, preparing federal and state grant applications, and serving as a corporate spokesperson. Lindsey is also responsible for researching, coordinating data, and drafting reports for Investors, Stakeholders and Board of Directors, and is responsible for identifying and implementing new policies and procedures to enhance the company's best practices.

Prior to joining Catalyst, Lindsey worked for Aileron Investment Management as a commercial credit analyst and portfolio manager, where she was responsible for processing and underwriting the Company's commercial real estate loans, as well as the administration of the company's construction loan and development portfolio.

Prior to joining Aileron, Lindsey worked as a Senior Analyst at Ryan, LLC, where she was responsible for the review of commercial property FMV assessments, and the filing of petitions to the Value Adjustment Boards of 23 Florida Counties. Lindsey graduated from University of Missouri with a BA in Communications.



Nasser Al-Hafi is VP of Business Development at Catalyst. As a Business Development Officer, Nasser is responsible for the origination of new business, including new loan requests as well as development opportunities. In addition to this, Nasser also assists in procuring financing for the company's affordable and conventional housing projects, as well as identifying new sites for the firm to acquire.

Prior to joining Catalyst, Nasser was the Portfolio Manager for Aileron Investment Management, where he was responsible for the servicing of the company's construction and bridge loan portfolios, as well as project management for the company's multifamily and senior housing developments.

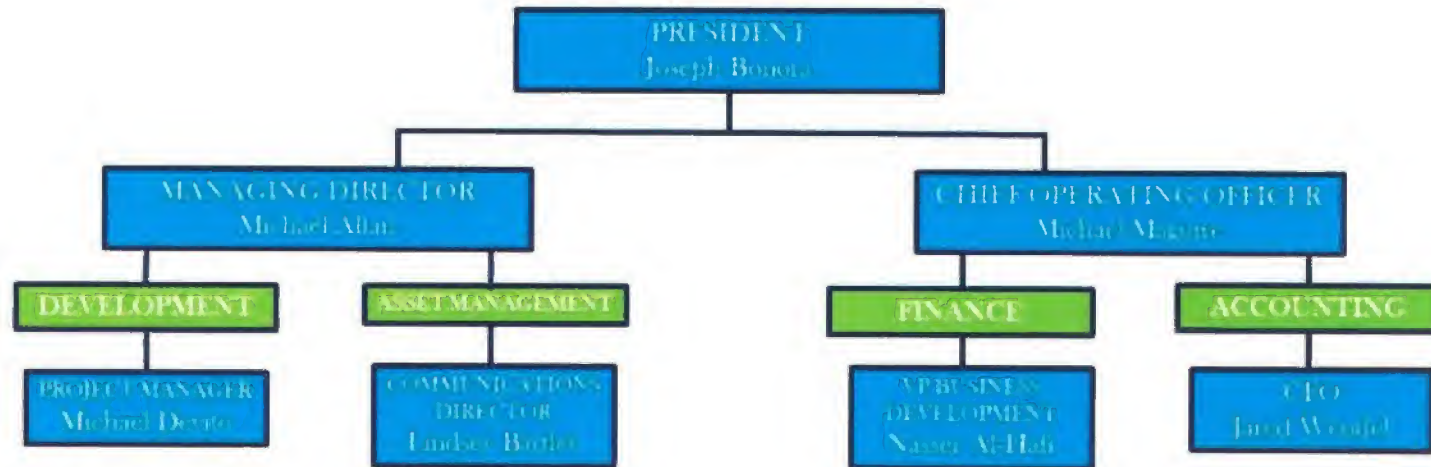
Prior to joining Aileron, Nasser worked for Chase Bank as a Relationship Manager, where he was responsible for the procurement of new client relationships, including depository and investment accounts. Before working at Chase, Mr. Al-Hafi worked for Standard Chartered Bank in Dubai, UAE as an analyst. He graduated with a BS in Finance from the University of Tampa.

Other Key Team Member

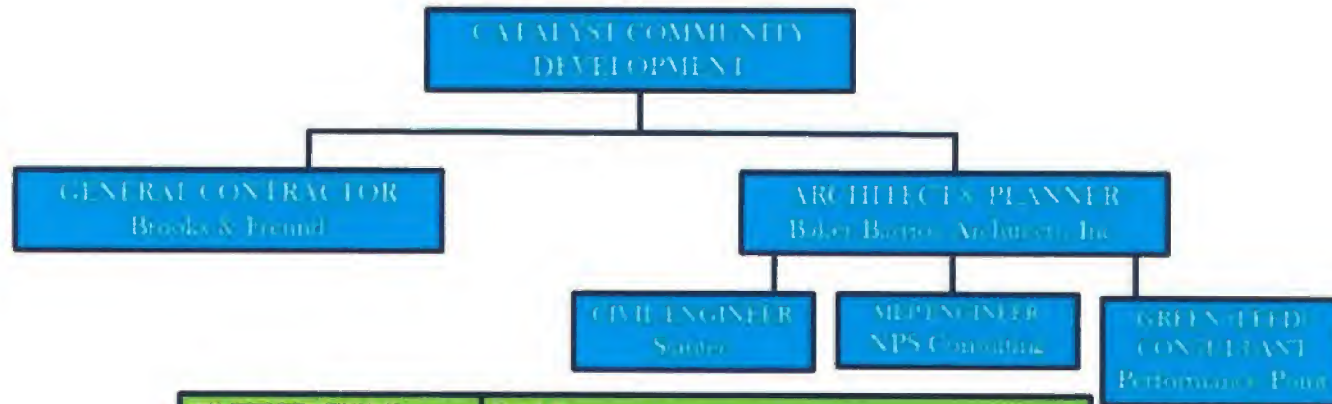


Baker Barrios Architects, Inc. is among the most innovative commercial architecture and design firms in the Southeast. Spanning more than two decades, the company has practiced a sustainable approach to architecture through a strikingly wide range of work from world-class entertainment, hospitality and retail environments to corporate, education, healthcare and multi-family residential properties. Headquartered in Orlando with offices in Tampa and projects throughout the United States, the service based practice includes architecture, interior design, planning, landscape architecture, and structural engineering.

Catalyst Community Development – Organization Chart



Project Team



TEAM MEMBER	ROLE
Joseph Bonora, Catalyst Community Development	Major decisions and corporate management
Michael Allan, Catalyst Community Development	Overall project management, lead on planning and design, entitlements, sourcing/structuring of debt and equity, closing coordination and construction management
Baker Barrios Architects	Architecture, Planning and Design
Stantec	Civil Engineering and survey
NPS Consulting	Mechanical, Electrical and Plumbing Engineering
Performance Point	Green building consulting, servicing and certifications

Section III

Proposed Development and Financial Plan

Best Project Approach: Mixed-Income, Mixed Use Community

- **80% Market-Rate and 20% Affordable multifamily units**, approximately 173 total units
 - 6-story building with a height of approximately 75'; 37.5% below the maximum allowable height, to conform with the surrounding neighborhood
 - Efficient and highly functional urban-style layouts
 - Affordable units set aside for residents earning 50% of AMI or less.
 - 50% of AMI 2018 Rent Limits for Polk County
(Florida Housing Finance Corporation income and rent limits are based upon figures provided by the United States Department of Housing and Urban Development and are subject to change.)
 - 0-Bedroom: \$564 (studio), 1-Bedroom: \$603, 2-Bedroom: \$724, 3-Bedroom: \$836
 - Unit Features and project amenities that are comparable to Class A apartment communities, such as:
 - "Smart Home" Technology in all units
 - Clubhouse with in-housing leasing office and state-of-the art Fitness Center
 - Resort-style Pool
- **Retail/commercial space**, approximately 10,000 square feet
 - Urban-style grocery store;
 - Collaborative co-working space; or
 - Other use to better fit the community's needs based off market study.
- **Parking Garage** with adequate parking spaces to support the project's use, as well as replace the existing surface parking spaces
- Design and streetscape improvements to complement the Downtown Lakeland Redevelopment District
- Sustainable Design Features

Financial Strategy

The Project will be financed through a combination of senior debt, non-competitive tax credits, deferred fees, sponsor equity and a combination of local, state and federal subsidies and incentives.

Senior Debt: The Developer intends to utilize HUD's 221 (d) 4 program for senior debt, which offers a 40 year term with a fixed interest rate for the entire term of the loan. Alternate options include bank financing for the construction loan with a Fannie Mae/Freddie Mac permanent loan. The development team's knowledge of finance, combined with the ability to efficiently manage a project to keep operating costs to a minimum and the inclusion of market rate units will provide for a maximum permanent loan.

Sponsor Equity: The Developer intends to set up an Opportunity Zone fund specific to this project. The principals will invest equity in the project through the OZ fund.

Incentives/Subsidies: The Developer intends to request a combination of local, state and federal funding subsidies and incentives.

Section IV

Qualifications & Experience

Relevant Development Experience



Grand Central: Mixed-Use Development

Following the acquisition of the 18-acre site, located within a Brownfield Area of the Cleveland Redevelopment Area along U.S 41 in Fort Myers, the development team navigated the rezoning of a former mobile home park through the PUD process, including an increase of density. Previously, the site sat vacant in excess of 10 years, generating minimal tax revenue. Based off of the developer's vision of a mixed-use community called **Grand Central**, the project received TIF from the CRA, averaging an 80% tax rebate totaling approximately \$4.5 million over 12 years.

Grand Central was the first project to successfully work with the City and CRA in obtaining Nutrient Bank Credits, also known as Offsite Stormwater Credits. Rather than use the 1.28 acres of additional useable land for amenities, due to the credits, the development team recognize the City's needs for additional parking at the adjacent community park. The land was sold to the City significantly below market value and acquisition cost and will now be used to service the need of additional parking for the park. The City, CRA and Catalyst's vision became a reality by utilizing a HUD 221 (d)(4) loan to develop the much needed multifamily portion of the project. Per an April 2018 CRA presentation, the "Grand Central Apartments serves as the catalytic project to jumpstart revitalization of U.S. 41."

The CRA's Cleveland Redevelopment Plan recommends mixed use projects and providing a buffer between U.S. 41 and residential areas near the corridor. Grand Central serves as a hybrid of the Plan recommendations as a mixed-use development consisting 280 multifamily units set behind three outparcels containing approximately 15,000 square feet of retail space. **An econometric study for the multifamily portion of Grand Central determined the economic impacts of the construction, development, and ongoing operations of the new 280-units would result in creating 452.74 total jobs, generate \$16,783,794 of household earnings, add \$31,207,234 of value to the regional economy, and increase regional demand by \$59,628,845.**

Grand Central: Mixed-Use Development

Description

- 280-unit market-rate multifamily
- 3-commercial Outparcels
 - 3,100 sq. ft Krispy Kreme
 - 5,150 sq. ft. multi-tenant building
 - Full service Car Wash (sold vacant, entitled land parcel for \$1.3MM Nov. 2017)

Site Size:

- 18-acres

Total Project Cost: \$53,000,000

- **HUD 22a(d)(4) Loan (Multifamily): \$40,605,000**
- First Mortgage (Commercial): \$2,500,000
- **Developer Cash & Land Equity: \$9,895,000**

CRA Incentives:

- **\$4.5 million TIF over 10 years**
- **Nutrient Bank Credits, approx. \$1.2MM value**

Location:

- 4910-4922 Silver Gate Land and 4904, 4928 & 4936 S. Cleveland Ave, Fort Myers, FL 33907

Relevant Development Experience



Liberty Health Park: Mixed-Use Development

The Catalyst team acquire a vacant, unentitled 32-acre site within the Cape Coral Veterans Investment Zone (VIZ), an economic incentive zone, for the development of Liberty Health Park, a mixed-use community. The City of Cape Coral established the VIZ in efforts to develop a campus of symbiotic businesses to surround the new Regional VA Outpatient Clinic, which opened in 2012. During the early stages of VIZ, **Catalyst worked closely with the City and became one of the first projects within the redevelopment area and was a key to the success of active redevelopment currently ongoing within the VIZ.** To incentivize the development of the 32-acre mixed use project consisting of 320-unit multifamily, 128-unit assisted living facility with memory care and approximately 20,000 square feet of retail, the **City granted the project a 5-year deferment of impact fees.** Uptown at Liberty Park, the apartments, were recently completed and are currently 72% occupied while experiencing consistent rental rate increases for all unit types during the lease-up stage. The ALF, Atrium at Liberty Park, is expected to be completed in November 2019. **Atrium's creative capital stack utilized EB-5 and PACE funds to finance the project.** The development team had the project vision due to the high demand and no new apartment supply within the city, as well as a high demand for senior housing within the market.

Description

- 320-unit Class A apartment community
- 131-unit assisting living facility, with memory care
- 20,000 SF Commercial/Retail

Location:

- 2505 Liberty Park Drive, Cape Coral, FL 33909

Site Size:

- 32 acres

Multifamily Project Cost: \$48,000,000

- Bank Loan: \$33,750,000
- Mezzanine Loan: \$6,000,000
- **Developer Cash & Land Equity: \$8,250,000**

ALF Project Cost: \$26,750,000

- EB-5 Funds: \$20,500,000
- PACE Funds: \$3,920,000
- **Developer Cash & Land Equity: \$2,330,000**

City Incentive:

- Deferral of impact fees for 5 years



Response to Request for Qualifications RFQ# 9112
Redevelopment of the Oak Street Parking Lot

Relevant Development Experience



City Walk: Mixed-Use Development

In February 2018, Catalyst acquired a blighted 7.89 acre site located within the CRA designated Downtown Redevelopment Area. In conforming with the Downtown (Fort Myers) Plan, Catalyst will transform the vacant, underutilized land into a vibrant mixed-use community, comprised of 318 residential rental units, a 128-key Marriot brand hotel, approximately 10,000 square feet of retail/commercial space with open green space to be used for pocket and dog parks. The Catalyst team is currently working with the City to amend the existing PUD and has already been granted **\$5.5 million of TIF for a 10-year period by the CRA**. During Catalyst's TIF request presentation to the CRA Board, the owner an adjacent office building called City Walk a "stellar project" that will increase property values in the area. The project has created immediate enthusiasm throughout the city with being a catalyst for the redevelopment of the Downtown Fort Myers Redevelopment District. Referenced by the News-Press as **"a prized piece of long-vacant land that could be a game-changer for downtown Fort Myers is expected to finally be redeveloped"** the site will be a significant driver of economic growth for the City Fort Myers and the downtown urban core. Prior to Catalyst's involvement, the City Walk site had been vacant for more than 10 years, generating less than \$100,000 per year in tax revenue for the city and county, and depressing surrounding property values. **In terms of economic impact, the proposed project, when fully developed, will generate an estimated \$1.1 million annually in tax related revenue for the city and county. Additionally, in terms of direct and indirect impacts, the project will create 748 total jobs, generate \$30,670,192 of household earnings, add \$55,025,863 of value to the regional economy, and increase regional demand by \$100,999,308.**

Description

- 318-unit Class A apartment community, with 15,000 SF of commercial office space
- 128-key hotel
- Outparcel TBD

Total Project Cost: \$58,650,000

- Bank Loan (Multifamily): \$42,000,000
- PACE Funds (Multifamily): \$5,000,000
- Mezzanine Loan (Multifamily): \$1,550,000
- **Developer Cash & Land Equity (Multifamily): \$10,100,000**

Location:

- 2250 McGregor Blvd., Fort Myers, FL

Site Size:

- 7.89 acres

CRA Incentive:

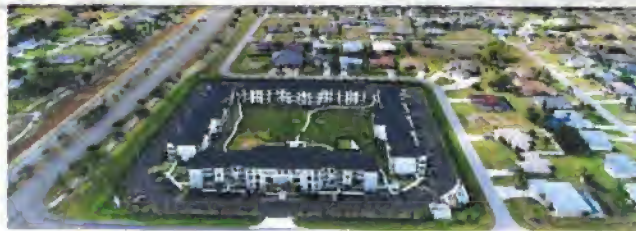
- **\$5.5 million TIF over 10 years**



Development Financial Performance



Midtown Apartments
90 Units | Cape Coral, Florida



Description

- 90 unit Class A apartment community
- Location: 2310 SW 17th Place, Cape Coral, FL 33914
- Site Size: 5 acres

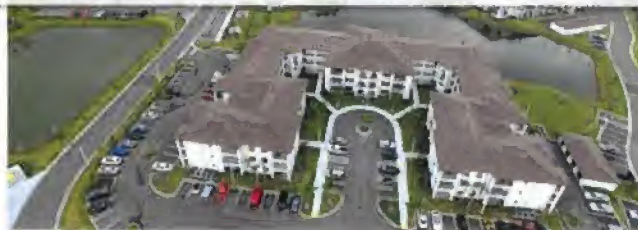
Highlights

- Total project cost of \$14 million
- Entitled the site and developed the project
- Construction completed in August 2017
- **Property is currently stabilized with 98.89% Occupancy**

Development Financial Performance



Channelside Apartments
325 Units | Cape Coral, Florida



Description

- 325 unit Class A apartment complex
- Location: 15270 Ballast Point Dr., Fort Myers, FL 33908
- Site Size: 28 acres

Highlights

- Total project cost of \$40 million
- Took the project from design and entitlement, through lease-up
- Property stabilized in January 2016
- **Sold for \$55 million in April 2016**

Development Financial Performance



Rose Garden
109 Unit ALF | Fort Myers, Florida



Description

- 109 unit assisted living facility with memory care
- Location: 2117 Earl Rd., Fort Myers, FL 33901
- Site Size: 3.75 acres

Highlights

- Total project cost of \$10.5 million
- Designed the project, took the site through the entitlement process, managed construction, and provided all of the debt and equity financing
- Property opened in April 2016
- **Property is currently stabilized with 90% Occupancy**



The Catalyst Companies

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